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UNITED STATES DISTRICT COURT
FOR THE
DISTRICT OF MASSACHUSETTS

WALTER STICKLE, ANTHONY CALIENDO,
JOHN PITINGOLO AND DANIEL FISHER,
Plaintiffs

vs. - No. 0411539JLT

ARTHUR ORFANOS,
Defendant

DEPOSITION of THEO & SONS, INC., through
its officer, THEOFANIS ORFANOS, a witness, called on behalf
of the Plaintiffs, taken pursuant to the Federal Rules of
Civil Procedure, 30(b) (6), before Dianne M. Bossie,
Certified Shorthand Reporter, Registered Professional
Reporter and Notary Public within and for the Commonwealth
of Massachusetts, at the offices of Clark, Hunt & Embry,
55 Cambridge Parkway, 4th Floor, Cambridge, Massachusetts,
on Thursday, March 15, 2007, commencing at 10:20 a.m.

ORIGINAL

DUNN & GOUDREAU

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1 A Basically, I am, 80 percent, and 10 percent, Arthur
2 and Peter. There would be more understanding of that
3 particular 10 percent, I do that just in case death
4 time, when I create the corporation, in case I'm dead,
5 somebody else possible continue the corporation.

6 They never put any money or any benefits for
7 that. You know, they figures to the corporation, you
8 put two people more to it. Actually, I am the owner.

9 Q Okay.

10 A But you follow me, young lady? In other words, we
11 make the corporation, at the time supposed to be three
12 names, when we create the corporation. I have the
13 money, they don't have no nickel, and I put your name,
14 and the other parties' names. When I say "you," you
15 follow me.

16 That is when I create the corporation, I
17 give them 10 percent, in case I'm not around, they
18 continue. My wife going to be the beneficiary for my
19 part, and they have for their part.

20 Q Okay. You say that you own 80 percent and Arthur owns
21 10 percent and Peter owns 10 percent; do you mean
22 percentage of the stock?

23 A The stock, correct.

24 Q Is it your understanding that as of today, that your

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1 son, Arthur, still owns 10 percent of the stock of
2 Theo & Sons?

3 A As far as the books are concerned, yes.

4 Q Do you have any knowledge whether Arthur has ever
5 transferred or given away his share of stock to
6 anyone?

7 A At the present moment, I don't have no knowledge.

8 Q Has Arthur ever been an employee of Theo & Sons?

9 A He used to be, up to September 30th.

10 Q Of what year?

11 A '06, excuse me, 2006.

12 Q Okay. What kind of work did he do?

13 A Just working, just regular labor work, nothing
14 special.

15 Q Could you describe the labor?

16 A You go with the truck, sometimes the delivery, and
17 they pick up for the customers if they need it.

18 Q Okay. Any other kind of work that Arthur would do?

19 A Nothing.

20 Q Did Arthur ever do any work on the company's books or
21 the payroll?

22 A No, no. Arthur working before, for the time you ask
23 me for? No.

24 Q When did Arthur first start working for Theo & Sons?

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1 Arthur is going to eliminate.

2 Q Do you have any plans right now to dissolve
3 Theo & Sons or stop doing business?

4 A I try to survive, not stop it, but I don't know how
5 it's going to be. The economics right now is
6 terrible, general in market, and mostly with us.

7 Competition very, very strong, and the
8 percentage we working today is very small. The margin
9 is very small. The capacity drop, it almost 60, 70
10 percent down, and we working with pennies with the
11 products we are using and the amount.

12 If I put expenses as office business,
13 electrician, heat, personal money and all that,
14 corporation closed a long, long time ago.

15 Q But you hope to keep the business going as long as you
16 can?

17 A Everybody hope for tomorrow live, but you don't know
18 about the next morning what happens. The same thing
19 with everything else, we live with hope.

20 Q Does Theo & Sons own any property?

21 A No property at all, no, ma'am.

22 Q Does Theo & Sons own the 16 Milton Street property?

23 A The property in 16 Milton is between me and my wife.

24 Q Who handles the records for the company, do you do